

Notice of Allowability

Application No.

09/661,271

Applicant(s)

WARD ET AL.

Examiner

Art Unit

Yogesh C. Garg

3625

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address--

All claims being allowable, PROSECUTION ON THE MERITS IS (OR REMAINS) CLOSED in this application. If not included herewith (or previously mailed), a Notice of Allowance (PTOL-85) or other appropriate communication will be mailed in due course. **THIS NOTICE OF ALLOWABILITY IS NOT A GRANT OF PATENT RIGHTS.** This application is subject to withdrawal from issue at the initiative of the Office or upon petition by the applicant. See 37 CFR 1.313 and MPEP 1308.

1. ☒ This communication is responsive to 6/27/2006 & Telephone Interview on 9/20/2006.
2. ☒ The allowed claim(s) is/are 1-3,5-38,74-76 and 78-108.
3. ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some* c) ☐ None of the:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. _____.
3. ☐ Copies of the certified copies of the priority documents have been received in this national stage application from the International Bureau (PCT Rule 17.2(a)).

* Certified copies not received: _____.

Applicant has THREE MONTHS FROM THE "MAILING DATE" of this communication to file a reply complying with the requirements noted below. Failure to timely comply will result in ABANDONMENT of this application.

THIS THREE-MONTH PERIOD IS NOT EXTENDABLE.

4. ☐ A SUBSTITUTE OATH OR DECLARATION must be submitted. Note the attached EXAMINER'S AMENDMENT or NOTICE OF INFORMAL PATENT APPLICATION (PTO-152) which gives reason(s) why the oath or declaration is deficient.
5. ☐ CORRECTED DRAWINGS (as "replacement sheets") must be submitted.
- (a) ☐ including changes required by the Notice of Draftsperson's Patent Drawing Review (PTO-948) attached
- 1) ☐ hereto or 2) ☐ to Paper No./Mail Date _____.
- (b) ☐ including changes required by the attached Examiner's Amendment / Comment or in the Office action of Paper No./Mail Date _____.
- Identifying indicia such as the application number (see 37 CFR 1.84(c)) should be written on the drawings in the front (not the back) of each sheet. Replacement sheet(s) should be labeled as such in the header according to 37 CFR 1.121(d).
6. ☐ DEPOSIT OF and/or INFORMATION about the deposit of BIOLOGICAL MATERIAL must be submitted. Note the attached Examiner's comment regarding REQUIREMENT FOR THE DEPOSIT OF BIOLOGICAL MATERIAL.

Attachment(s)

1. ☒ Notice of References Cited (PTO-892)
2. ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
3. ☐ Information Disclosure Statements (PTO/SB/08),
Paper No./Mail Date _____
4. ☐ Examiner's Comment Regarding Requirement for Deposit
of Biological Material
5. ☐ Notice of Informal Patent Application
6. ☒ Interview Summary (PTO-413),
Paper No./Mail Date 9/20/2006.
7. ☒ Examiner's Amendment/Comment
8. ☒ Examiner's Statement of Reasons for Allowance
9. ☐ Other _____

YOGESH C. GARG
PRIMARY EXAMINER
TECHNOLOGY CENTER 3600

DETAILED ACTION

Response to Amendment

1. Applicant's request for reconsideration of the finality of the rejection of the last Office action, received on 6/27/2006 is persuasive and, therefore, the finality of that action is withdrawn.

The Declaration filed on 6/27/2006 under 37 CFR 1.131 is sufficient to overcome the Schmid reference and, therefore, the finality of the action mailed on 12/27/2005 is withdrawn.

Claims 1-11 are pending for examination. The applicant agreed via a telephone interview on 9/20/2006 for issuing the following Examiner's amendment to place the application in condition for allowance.

EXAMINER'S AMENDMENT

2. An examiner's amendment to the record appears below. Should the changes and/or additions be unacceptable to applicant, an amendment may be filed as provided by 37 CFR 1.312. To ensure consideration of such an amendment, it MUST be submitted no later than the payment of the issue fee.

Authorization for this examiner's amendment was given in a telephone interview with Mr. Frank E. Morris on 9/20/2006.

The application has been amended as follows:

Quote, "

Claim 1. (Currently amended) A method of facilitating a loan origination comprising:

~~developing underwriting information relating to a potential loan, said underwriting information not constituting a loan approval;~~

~~providing at least one prospective lender access to at least part of the underwriting information corresponding to the loan;~~

~~providing the prospective lenders an opportunity in an auction to submit at least one bid; and~~

~~providing an opportunity for consideration of the bid.~~

receiving from potential borrowers applications for loans to be secured by properties;

creating a computer database for one or more potential loans, said database including underwriting information for said loans, said underwriting information not constituting a loan approval but including net cash flow information for the properties, property site inspection information and credit information pertaining to the borrowers;

providing a plurality of prospective lending entities access via a communication network to at least part of the underwriting information in said computer database;

receiving via a communication network bids from the plurality of prospective lending entities in an auction for said loans using the underwriting information they accessed;

informing borrowers or their representatives of at least one of said bids for their loans; and

closing a loan when one of said bids for that loan is accepted by one of the borrowers or their representatives.

Claim 4 (Cancelled)

Claims 39-73 (Cancelled)

Claim 74. (Currently amended) A software program embodied in a computer-readable medium for processing financing requests, the software program configuring a computer to:

receive from potential borrowers applications for loans to be secured by properties;

receive underwriting information relating to ~~a potential loan;~~ potential loans;
~~store the underwriting information so that it is accessible to a plurality of prospective lenders;~~

~~receive in an auction at least one bid from at least one of the prospective lenders; and~~

~~store the at least one bid so that it is accessible by a potential borrower or his representative so as to allow consideration of the at least one bid.~~

create a computer database for one or more potential loans, said database including underwriting information for said loans, said underwriting information not

constituting a loan approval but including net cash flow information for the properties,
property site inspection information and credit information pertaining to the borrowers;

provide a plurality of prospective lending entities access via a communication
network to at least part of the underwriting information in said computer database;

receive via the communication network bids from the plurality of prospective
lending entities in an auction for said loans using the underwriting information they
accessed;

inform borrowers or their representatives of at least one of said bids for their
loans; and

close a loan when one of said bids for that loan is accepted by one of the
borrowers or their representatives.

Claim 77 (Cancelled).

Claims 109-111 (Cancelled). "

Unquote:

Allowable Subject Matter

3. Claims 1-3, 5-38, 74-76, 78-108 are allowed. Claims 1 and 74 are independent and the rest of the claims are dependencies of these independent claims.

Reasons for Allowance

4. The following is an examiner's statement of reasons for allowance:

4.1. Independent Claims 1 and 74 and their dependencies

With regards to claims 1 and 74, the prior art in the loan origination field, when considered either singularly or combined, fails to teach or fairly suggest or render obvious a method or a software program embodied in a computer-readable medium configured to implement steps of, inter alia, "creating a computer database for one or more potential loans, said database including underwriting information for said loans, said underwriting information not constituting a loan approval but including net cash flow information for the properties, property site inspection information and credit information pertaining to the borrowers, providing a plurality of prospective lending entities access via a communication network to at least part of the underwriting information in said computer database, receiving via a communication network bids from the plurality of prospective lending entities in an auction for said loans using the underwriting information they accessed, informing borrowers or their representatives of at least one of said bids for their loans", (see independent claims 1 and 74).

5. Discussion of most relevant prior art:

(i) With regards to independent claims 1 and 74, Schmid (US Pub:2002/0029188 A1) discloses a method (see Figs. beginning at 3A), computer system (see Fig. 2), and software program (par. [0051]) for facilitating a loan origination (par. [0007]). Schmid discloses underwriting information development (par. [0026]), access by the prospective lenders to such information; opportunity for the lenders to submit at least one bid (pars. [0033] and [0040]) ; and providing opportunity for consideration of such bid (par. [0046]). Schmid discloses a plurality of underwriting levels. Specifically, Schmid discloses the availability of Summary Project Data Files (SPDF) (par. [0031]), Complete Project Data Files (CPDF) (par. [0036]), and third-party due diligence reports (par. [0028]). ***However, the applicant filed a Declaration on 6/27/2006 under 37 CFR 1.131 which was found effective in overcoming the Schmid reference.***

6. The prior art made of record and not relied upon is considered pertinent to applicant's disclosure:

(i) US Patent 6,898,636 to Adams et al. discloses a method and system facilitating a lead bank to secure a major loan by forming ad hoc syndicates of other associate banks (see col.1, line 64-col.2, line 38). The lead bank negotiates and finalizes the terms and conditions of the major loan and also underwrites the loan and

Art Unit: 3625

then processes to syndicate the loan with the help of other elected associate banks.

The lead bank creates a database comprising documents including information about the borrower and the terms of loan which could be accessed by the other associate banks (see at least col.2, line 39-col.4, line 45) to decide to participate in the major loan, which is already approved and underwritten by the lead bank. However, Adams et al., singularly or combined with another prior art, does not disclose or suggest the unique features combined together as one invention of creating a computer database for one or more potential loans, said database including underwriting information for said loans, said underwriting information not constituting a loan approval but including net cash flow information for the properties, property site inspection information and credit information pertaining to the borrowers, providing a plurality of prospective lending entities access via a communication network to at least part of the underwriting information in said computer database, receiving via a communication network bids from the plurality of prospective lending entities in an auction for said loans using the underwriting information they accessed, informing borrowers or their representatives of at least one of said bids for their loans.

7. Any comments considered necessary by applicant must be submitted no later than the payment of the issue fee and, to avoid processing delays, should preferably accompany the issue fee. Such submissions should be clearly labeled "Comments on Statement of Reasons for Allowance."

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Yogesh C. Garg whose telephone number is 571-272-6756. The examiner can normally be reached on Increased Flex.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Jeffrey A. Smith can be reached on 571-272-6763. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.



Yogesh C Garg
Primary Examiner
Art Unit 3625

YCG
9/20/2006